

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

**IN RE VIOLIN MEMORY, INC. SECURITIES
LITIGATION**

Case No.: 13-cv-05486 YGR

**ORDER REQUIRING ADDITIONAL
INFORMATION RE: UNOPPOSED MOTION
FOR PRELIMINARY APPROVAL OF CLASS
SETTLEMENT**

Re: Dkt. Nos. 154, 155

On January 29, 2016 plaintiffs Alan Richards and Ali Shehk (“Lead Plaintiffs”) filed a stipulation of settlement (Dkt. No. 154) and an unopposed motion for preliminary approval of class action settlement. (Dkt. No. 155). The Court has conducted an initial review of the submissions and requires additional information prior to a hearing on the matter. Specifically, the Court requires further explanation and justification concerning the following:

1. the plan of allocation of the settlement funds, beyond simply stating that it will be based on a “pro rata” distribution;
2. whether class members must independently complete the schedule of transactions on the proof of claim form or if the administrator will pre-fill the form;
3. the amount of anticipated litigation expenses;
4. the amount of anticipated administrative fees; and
5. the opt-out threshold at which Defendants are allowed to terminate the stipulation and settlement agreement.


The Court also requests that Lead Plaintiffs revise the proposed class notice (Dkt. No. 154-2), proposed proof of claim and release form (Dkt. No. 154-3), and proposed summary class notice (Dkt.

No. 154-4) to provide more transparency and simplicity.¹ With respect to the proposed class notice, the first three pages thereof are especially cumbersome and must be revised to be more user-friendly for all class members. The proposed class notice must also explain the proposed plan of distribution of class funds in more detail. With respect to the proposed summary class notice, it must be revised to make clear that counsel will seek twenty-five (25) percent of the settlement amount.

Lead Plaintiff shall file the additional information as required herein, and revised class notice and claim form documents, no later than **March 1, 2016 at noon**. The hearing currently set for March 8, 2016 will remain on calendar.

IT IS SO ORDERED.

Dated: February 23, 2016


YVONNE GONZALEZ ROGERS
UNITED STATES DISTRICT COURT JUDGE

¹ The Court recommends that counsel for Lead Plaintiffs review class notices previously approved by the undersigned, including those approved in *Bernardino v. Target Corp., Inc.*, Civil Case No. 12-cv-04639-YGR (Dkt. No. 51-1) and *Maritime Asset Mgt., LLC v. Neurogesx, Inc.*, Civil Case No. 12-cv-05034-YGR (Dkt. No. 94-1). Counsel may also wish to review the proposed, but not yet approved, revised class notices submitted in *Nathanson v. Polycom, Inc.*, Civil Case No. 13-cv-03476-YGR (Dkt. Nos. 105-1, 105-2).